

<p><b>2007 - 2008</b> <b>ANNUAL REPORT</b></p>
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## **I. GENERAL FUND**

This section of the Annual Report summarizes the performance of the General Fund and is broken down into the following sections:

***Results of Operations in the General Fund*** – This section provides data on the overall status of the General Fund for 2007-2008. It includes the following: a chart that compares the General Fund modified budget and actuals for revenues, expenditures and fund balance; and a chart that compares the General Fund revenue, expenditure and fund balance actuals to the estimates used in developing the 2008-2009 Adopted Budget.

***General Fund Revenue Performance*** – This section provides detail on the actual 2007-2008 General Fund revenue collections. This section includes a chart that compares the 2007-2008 modified budget to the actuals for each of the General Fund revenue categories. This chart is followed by a discussion of the performance in each category that includes an explanation of variances from modified budget and a comparison of the actual revenues to the 2006-2007 collections to indicate collection trends and to provide historical perspective.

***General Fund Expenditure Performance*** – This section provides detail on the actual 2007-2008 General Fund expenditures. This section includes an overview that compares the 2007-2008 modified budget to actuals as well as the 2007-2008 year-end estimates to actuals for the major expenditure categories. The review of the General Fund expenditure performance includes a chart that provides additional detail on the 2007-2008 modified budget and actual expenditures by individual department and the non-departmental categories. In addition, this section includes a discussion of significant departmental variances, highlights of non-departmental expenditures and variances, and a review of overtime expenditures.